

Exhibit B

Eber Bros Wine and Liquor Corp.
Retirement Plan
Appendix-Technical Valuation Issues
June 6, 2014

Confidential Commercial and Financial Information. Settlement
negotiations subject to FRE 408

1

Valuation

Response to PBGC's Valuation Questions

- PBGC has questioned whether Lester Eber and John Slocum are overpaid, resulting in understated EBITDA.
 - The wine and liquor distribution business is heavily relationship driven. The success of Eber-CT depends on the talent of two key employees – Lester Eber and John Slocum.
 - The relationships of Lester Eber and John Slocum have been developed over decades and are necessary for the company's operations.
 - Salaries of Lester Eber and John Slocum are within market salary ranges based on discussions with a knowledgeable industry source. Ranges for John Slocum's position in the Northeast are between \$200,000 to \$300,000 base with bonuses ranging from \$26,000 to \$66,000. Salaries for Lester Eber's position start at \$500,000.

Valuation

Response to PBGC's Valuation Questions

- Lester Eber FY 2013 salary was \$117,000, FY 2014 salary was \$186,375/bonus \$17,500.
 - CEO Eber-CT
 - More than 50 years in the wine and liquor distribution business
 - Built Eber-CT's spirits portfolio from \$0 in 2008 to \$5,145,354 in 2013
 - Responsible for bringing in important new suppliers
 - Four Roses Bourbon
 - Anchor Distilling
 - High West Spirits
 - Chopin Vodka
 - Domaine Drouhin
 - Teeling Irish Whisky and Templeton Rye
 - Job duties include —
 - Meeting with suppliers every week in CT and NY
 - Participating in weekly management meetings
 - Working with salesmen in the field to drive sales.
 - Managing local governmental relationships and compliance issues.

Confidential Commercial and Financial Information. Settlement
negotiations subject to FRE 408

Valuation

Response to PBGC's Valuation Questions

- John Slocum FY 2013 salary was \$237,660/bonus \$28,000, FY 2014 was \$225,000.
 - Executive VP and Sales Manager
 - More than 25 years in the wine and liquor distribution business, all with Slocum and Sons.
 - Strong relationships with key suppliers and customer base in the CT market
 - Strong wine knowledge; understands price/quality relationship of wine and wine sales.
 - Manages and motivates a team of 37 sales and marketing professionals.
 - Pay is direct result of market pressure to meet terms of arm's length job offers from two competitors.